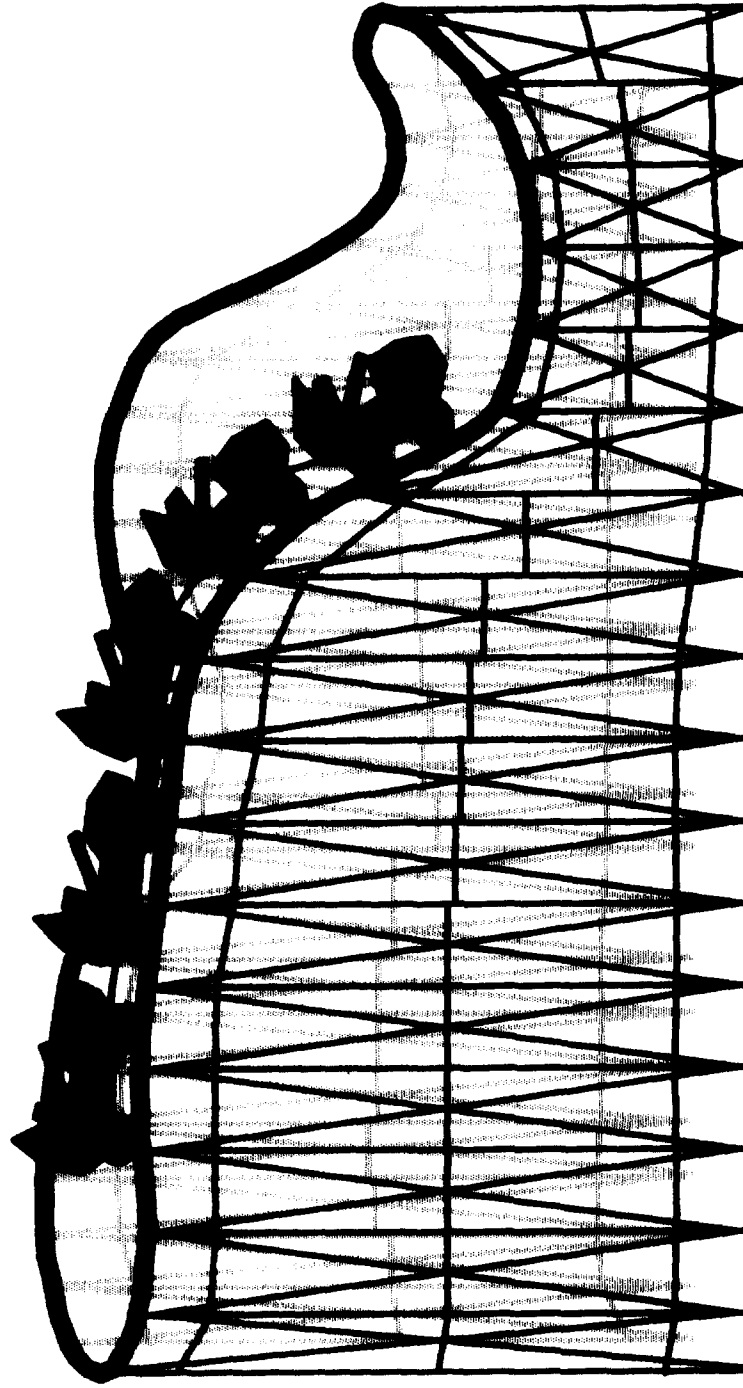


Reselling...The Ups & Downs



Reselling

- State by state variation in regulatory framework
- CA is an example of extreme regulatory support of reselling creating phenomenal unrest among wireless carriers
- Most confusing alternative available to subscribers
- Cost base to the facilities based carrier with virtually no return on investment. Varies, of course, on specific arrangements.

Reselling

- Unnecessary in a true free market
- Multiple facilities based carriers will provide more than adequate competition, insuring cost reduction to end users
- If mandated, simply another area requiring federal regulation to control
- Lack of regulation would lead to ultimately disadvantaging facilities based carriers